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ILLINOIS COMMERCE COMMISSION

STATE OF ILLINOIS  
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2007 SEP -7 A 9:51 *my*

Mt. Carmel Public Utility Co.	)	
	)	
Petition for an Order of the Commission	)	No. 07-0225
authorizing issuance of a Consolidated Note	)	
Under 220 ILCS 5/6-102	)	

CHIEF CLERK'S OFFICE

**2007 FIRST AND FINAL REPORT**

Now comes Mt. Carmel Public Utility Co., by and through Eric Bramlet of the law firm of Koger & Bramlet, P.C., its attorneys, and does hereby file its 2007 First and Final Report in the above captioned docket pursuant to Part 240, and says that:

1. On March 27, 2007, Mt. Carmel Public Utility Co. ("Mt. Carmel") filed with the Illinois Commerce Commission ("Commission") its verified Petition seeking authorization for the issuance of a note in the principal amount not to exceed Eight Million Dollars (\$8,000,000.00). Mt. Carmel, on April 4, 2007, filed an Amended Petition seeking the same authorization.

2. On July 25, 2007, the Commission entered an Order granting the Petition and authorizing Company to execute a note in the amount of Eight Million Dollars (\$8,000,000.00) to Old National Bank, Mt. Carmel, Illinois.

3. On August 17, 2007, Company executed a long term note payable to Old National Bank. Said note was in the amount of Eight Million Dollars (\$8,000,000.00). The Note bears Illinois Commerce Commission Identification No. 6444.

4. On August 17, 2007, Company also executed a Security Agreement and Financing Statements.

5. The proceeds of the Note were distributed and applied to consolidate and pay off outstanding long term and short term debt and to provide working capital for operations and

construction as described in the Petition and as allowed in the Order as follows:

Old National Bank		
Mt. Carmel Public Utility Co. Loan #118981		
to pay off long term debt		\$1,659,290.00
Old National Bank		
Mt. Carmel Public Utility Co. Loan #20000741766		
to pay off short term debt		\$1,300,000.00
Old National Bank		
Mt. Carmel Public Utility Co. Loan #20001055201		
to pay off line of credit debt		\$1,000,000.00
Old National Bank		
Mt. Carmel Public Utility Co. Account #108429787		
working capital		<u>\$4,040,710.00</u>
	TOTAL	<u>\$8,000,000.00</u>

6. On or about August 22, 2007, Company paid to Commission the amount of \$19,200.00 for the issuance fee.

7. Company will commence monthly payment of the accrued unpaid interest due as of each payment date on the Note on September 17, 2007.

8. All the transactions and application of the loan proceeds have been completed, and no future reports are contemplated to be filed.

WHEREFORE, Mt. Carmel files its 2007 First and Final Report and requests that the above captioned docket be closed.

DATED this 6th day of September, 2007.

Respectfully Submitted,

MT. CARMEL PUBLIC UTILITY CO.

By: Philip Barnhard IV  
Philip Barnhard, IV, President

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF WABASH    )

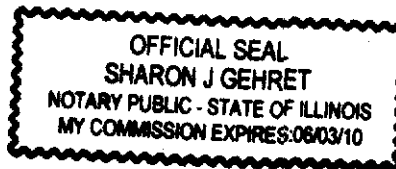
VERIFICATION

I, Philip Barnhard, first being duly sworn upon oath depose and say that I am President of Mt. Carmel Public Utility Co., an Illinois corporation; that I have read the above and foregoing report by me subscribed and know the contents thereof; that said contents are true in substance and in fact, except as to those matters stated upon information and belief, and as to those, I believe same to be true.

Philip Barnhard IV  
Philip Barnhard

Subscribed and sworn to before me this 6th day of September, 2007.

Sharon J. Gehret  
Notary Public



By: [Signature] of  
Koger & Bramlet, P.C.  
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Mt. Carmel, Illinois 62863  
Telephone: 618/263-3502  
Attorneys for Mt. Carmel Public Utility Co.